Exhibit B

McDonnell **Complaint**	**Publicly Available Source**
42. "Dated Brent" **is a benchmark assessment of the price of physical, light North Sea crude oil** that is published by Platts. **The term "Dated Brent" refers to the physical cargoes of crude oil in the North Sea that have been assigned specific delivery dates** 10 to 25 (formerly 21) days in the future. *See* ¶¶ 67-76. Platts' Dated Brent benchmark, which acts as a pricing guide for most of the world's crude oil, is determined by Platts using prices for Cash BFOE, CFDs and the North Sea Dated Strip.	Platts **Dated Brent is a benchmark assessment of the price of physical, light North Sea crude oil**. **The term "Dated Brent" refers to physical cargoes of crude oil in the North Sea that have been assigned specific delivery dates**. http://www.platts.com/price-assessments/oil/dated-brent.
48. "Spoofing" refers to the **disruptive trading practice** of **bidding or offering with the intent to cancel the bid prior to executing the trade**. *See infra* ¶¶ 111, 142, 177.	Spoofing is defined as **bidding or offering with the intent to cancel the bid or offer before execution**, submitting or cancelling bids and offers to overload the quotation system of a marketplace; or to submit multiple bids or offers to create the appearance of false market depth. Spoofing is considered a **disruptive trading practice** and is viewed as "unlawful" under Section 4c(a) of the Commodity Exchange Act. http://www.nyif.com/blog/2013/05/_spoofing_.html.
49. Urals ("Urals") **is a grade of crude oil that is used as a benchmark in oil pricing.** *See infra* ¶ 189.	Texas light sweet, **is a grade of crude oil used as a benchmark in oil pricing.** http://en.wikipedia.org/wiki/West_Texas_Intermediate
51. "Wash Trades" refers to the disruptive trading practice of **entering into** offsetting transactions, designed **to give the appearance that** bona fide **purchases and sales have been made, without incurring market risk or changing the trader's market position**. *See infra* ¶ 172.	Wash trading – **Entering into**, or purporting to enter into, transactions **to give the appearance that purchases and sales have been made, without incurring market risk or changing the trader's market position**. IOSCO Principles for the Regulation and Supervision of Commodity Derivatives Report, p. 74, *available at* http://j7.agefi.fr/documents/liens/201109/16-63u93v6c11rh1gp.pdf.
52. "WTI" refers to **West Texas Intermediate** crude oil, which is **also known as Texas light sweet, is a grade of crude oil** that is **used as a benchmark in crude oil pricing**. *See infra* ¶ 57.	**West Texas Intermediate** (WTI), **also known as Texas light sweet, is a grade of crude oil used as a benchmark in oil pricing.** http://en.wikipedia.org/wiki/West_Texas_Intermediate.
53. "Wet Contracts" refers to those Brent	Existing ICE Brent futures therefore currently expire

contracts that **turn into specific Dated Brent delivery contracts with respect to the contract delivery month in question**. *See infra* ¶¶ 64, 216.	ten days after BFOE contracts have started to go 'wet', i.e. to **turn into specific Dated Brent contracts with respect to the contract delivery month in question**. Page 6, https://www.theice.com/publicdocs/futures/ICE_Brent_FAQ.pdf.
66. For pricing the Dated Brent, Platts **will only consider the prices of BFOE cargoes in its dated assessment window that are for lifting dates between 10 and 25 days forward of the assessment date**. **Prior to January 2012, this assessment window was for lifting dates between 10 and 21 days forward**. Thus, the benchmark is at least theoretically derived from the value of crude oil in forward dates (*i.e.*, physical cargoes of crude oil in the North Sea that have been assigned a specific date to be loaded onto a tanker) and these forward dates are within a close time proximity from the time of the execution of the contract. **Typically, Dated Brent requires a loading of a cargo within a 3-day period**.	Platts, one of the Price Reporting Agencies which assesses the physical Brent market, **will only consider Dated cargoes in its Dated assessment window that are for lifting dates (typically three days to load) between 10 and 25 days forward of the assessment date**. As the range of North Sea grades was broadened, the **assessment period was also extended by Platts to a 10 to 21 days basis in 2001 and finally a 10 to 25 day basis in January 2012**. Page 6, https://www.theice.com/publicdocs/futures/ICE_Brent_FAQ.pdf.
67. **Platts assesses Brent Crude Oil contracts based on the most competitive price of any four grades of crude oil**. **Platts does not average the price of Brent, Oseberg, Forties and Ekofisk to set its benchmark rate**. **The most competitive grade at the margin will determine the price for the Dated Brent –** as a differential to Platts' North Sea Dated Strip assessment. For the most part, due to quality differences, the Forties stream is typically the most competitive of the four grades.	**Platts' Brent assessments incorporate the values of Brent, Forties, Oseberg and Ekofisk with the most competitive grade setting the price at the margin**. The methodology operates as a relief valve, with the other grades reflected in the assessment if they are more competitive in the market than Brent itself. **Platts does not average the price of Brent, Oseberg, Forties and Ekofisk to set its Dated Brent assessment**. **The most competitive grade at the margin will have the one reflected in the benchmark assessment.** Page 10, http://www.platts.com/IM.Platts.Content/MethodologyReferences/MethodologySpecs/Crude-oil-methodology.pdf.
78. **Brent CFDs are relatively short–term swaps, quoted by Platts for each of eight weeks ahead of the current**	**Brent CFDs** (Contract for Difference) **are relatively short-term swaps, quoted by Platts for each of eight weeks ahead of the current date at**

date at any one time. They also are traded for bi-monthly and monthly periods in the marketplace. They represent the market differential in price between the Dated Brent (BFOE) assessment and a forward month cash contract, i.e., forward month BFOE cash contract, over the period of the swap.	**any one time. They also are traded for bi-monthly and monthly periods in the marketplace. They represent the market differential in price between the Dated Brent (BFOE) assessment and a forward month cash contract, i.e., forward month "BFOE"** (Brent-Forties-Oseburg-Ekofisk) **cash contract, over the period of the swap.** Page 4, http://daphne.meccahosting.com/~a0006a4f/downloads/crudeoilspecs2013.pdf
79. **The first weekly balance is on a forward week basis on Thursday and Friday, and becomes a balance week quotation between Monday and Wednesday. It is rolled forward every Thursday. Second week onward assessments are all forward week assessments. Assessments are quoted as a differential to the second Cash BFOE contract month. For example, on July 23rd, the assessment is against September cash BFOE. The relevant cash month rolls on the first day of each month. For example, June will become the basis month on April 1.**	**The first weekly balance is on a forward week basis on Thursday and Friday, and becomes a balance week quotation between Monday and Wednesday. It is rolled forward every Thursday. Second week onward assessments are all forward week assessments. Assessments are quoted as a differential to the second Cash BFOE contract month, e.g. on July 23rd, the assessment is against September cash BFOE. The relevant cash month rolls on the first day of each month e.g. June will become the basis month on April 1.** Page 4, http://daphne.meccahosting.com/~a0006a4f/downloads/crudeoilspecs2013.pdf
80. **CFDs are a means for holders of long or short BFOE cash positions to hedge against or speculate in movements in the Dated Brent market. The CFD swap is between the uncertain or "floating" price of the dated Brent differential and a certain or "fixed" differential price, which generally is Platts' daily dated Brent crude assessment. CFDs are priced using averages of a particular week's worth of daily price assessments as quoted by Platts.**	**CFDs are a means for holders of long or short BFOE cash positions to hedge against or speculate in movements in the dated Brent market. The CFD swap is between the uncertain or "floating" price of the dated Brent differential and a certain or "fixed" differential price, which generally is Platts' daily dated Brent crude assessment. CFDs are priced using averages of a particular week's worth of daily price assessments as quoted by Platts.** Page 4, http://daphne.meccahosting.com/~a0006a4f/downloads/crudeoilspecs2013.pdf.
81. **Each trade is an exchange of a fixed for a floating risk in the Dated to BFOE cash differential.** CFDs' role in pricing Dated Brent is described more fully below.	**Each trade is an exchange of a fixed for a floating risk in the Dated to BFOE cash differential.** Page 4, http://daphne.meccahosting.com/~a0006a4f/downloads/crudeoilspecs2013.pdf.

82. **CFDs are generally traded in clips of 100 lots, i.e., 100,000 barrels. In addition to Dated Brent, CFDs are also used to price crudes which are sold at a differential to Dated Brent.**	**CFDs are generally traded in clips of 100 lots, i.e. 100,000 barrels. In addition to Dated Brent (BFOE), CFDs are also used to price crudes which are sold at a differential to Dated Brent.** Page 4, http://daphne.meccahosting.com/~a0006a4f/downloads/crudeoilspecs2013.pdf.
209. ICE is **the second largest regulated energy futures exchange in the world**.	The largest **regulated energy futures exchange** in Europe, and **the second largest in the world** Page 1, https://www.theice.com/futures_europe.jhtml.
214. **The ICE Brent futures** contract is **traded at ICE Futures Europe and executed on the WebICE trading platform, which is distributed in more than 70 countries,** including the U.S. **In 1999**, ICE **obtained the CFTC's permission to install computer terminals in the United States to permit traders in New York and other U.S. cities to trade European energy commodities through the ICE Exchange. In January 2006, the CFTC** further permitted ICE to use its trading **terminals in the United States** for the trading of U.S. crude oil futures on the **ICE Futures exchange**.	**ICE Brent futures** and options are **traded at ICE Futures Europe,** ICE's London based futures exchange **and executed on the WebICE trading platform, which is distributed in more than 70 countries** Page 1, https://www.theice.com/publicdocs/futures/ICE_Brent_FAQ.pdf. **In 1999,** the London exchange **obtained the CFTC's permission to install computer terminals in the United States to permit traders in New York and other US cities to trade European energy commodities through the ICE exchange. In January 2006,** ICE Futures began trading a futures contract for WTI crude oil. ICE Futures also notified the **CFTC** that it would be permitting traders **in the United States** to use ICE **terminals in the United States** to trade its new WTI contract **on the ICE Futures** London **exchange**. Page 1, http://ftc.gov/os/comments/marketmanipulation/535819-00023.htm.
215. **The ICE Brent futures contract is a deliverable contract based on** "exchange for physical" or **"EFP" delivery with an option to cash settle, using the ICE Brent Index price for the day following the last trading day of the futures contract.** Prices of ICE Brent Crude Oil Futures contracts are	**The ICE Brent Crude futures contract is a deliverable contract based on EFP delivery with an option to cash settle, i.e. the ICE Brent Index price for the day following the last trading day of the futures contract.** Trading shall cease **at the end of the designated settlement period on the Business Day** (a trading

quoted in U.S. dollars and cents per barrel. Trading in ICE Brent Crude Oil Futures contract terminates **at the end of the designated settlement period on the Business Day immediately preceding: (i) either the 15th day before the first day of the contract month, if such 15th day is a Business Day; or (ii) if such 15th day is not a Business Day, the next preceding Business Day.**	day which is not a public holiday in England and Wales) **immediately preceding: (i) Either the 15th day before the first day of the contract month, if such 15th day is a Business Day; (ii) If such 15th day is not a Business Day, the next preceding Business Day.** https://www.theice.com/productguide/ProductSpec.shtml?specId=219
216. **The ICE Brent Crude Oil futures contract was developed in 1988 when the Brent crude oil physical market was trading on a 15-day basis. The expiry calendar established at that point, which continues today for existing ICE Brent Crude Oil futures, reflected the 15-day timetable. Existing ICE Brent Crude Oil futures therefore currently expire 10 days after BFOE contracts have started to go "wet," *i.e.*, to turn into specific Dated Brent contracts with respect to the contract delivery month in question.**	**The ICE Brent futures contract was developed in 1988 at a time when the physical market was trading on a 15-day basis. The expiry calendar established at that point - which continues today for the existing ICE Brent contracts - reflected the 15-day timetable. Existing ICE Brent futures therefore currently expire 10 days after BFOE contracts have started to go 'wet,' i.e. to turn into specific Dated Brent contracts with respect to the contract delivery month in question.** Page 6, https://www.theice.com/publicdocs/futures/ICE_Brent_FAQ.pdf
217. According to ICE, the "**ICE Brent futures contract is based on the underlying physical BFOE marke**t," and the "**ICE Brent futures contract is linked to forward BFOE contracts and hence the underlying Dated Brent market by the [EFP] mechanism. The contract settles against the ICE Brent Index price for the day following the last trading day of the Brent futures contract. At expiry of a Brent futures contract, the index price is based on the average value of BFOE cash cargoes on expiry day. The Index is also calculated by the exchange every day.**"	**The ICE Brent futures contract is based on the underlying physical BFOE (Brent-Forties-Oseberg-Ekofisk) market.** **The ICE Brent futures contract is linked to forward BFOE contracts and hence the underlying Dated Brent market by the Exchange for Physical (EFP) mechanism. The contract settles against the ICE Brent Index price for the day following the last trading day of the Brent futures contract. At expiry of a Brent futures contract, the index price is based on the average value of BFOE cash cargoes on expiry day. The index is also calculated by the exchange every day.** Page 5, https://www.theice.com/publicdocs/futures/ICE_Brent_FAQ.pdf
218. **Further, ICE's corporate website states that "[t]he cash settlement price**	**The cash settlement price for ICE Brent and** ICE Brent NX Future **is based on the ICE Brent Index**

for ICE Brent . . . is based on the ICE Brent Index at their respective expiries. The index represents the average price of trading in the 25-day "cash" BFOE market in the relevant delivery month as reported and confirmed by the industry media [e.g., Platts]. . . . **The index is calculated by the Exchange as an average of the following elements:** **a. A weighted average of first month cargo trades in the 25-day BFOE market;** **b. A weighted average of second month cargo trades in the 25-day BFOE market plus a straight average of the spread trades between the first and second months;** **and** **c. A straight average of designated assessments published in media reports** [*e.g.*, Platts]."	**at their respective expiries. The index represents the average price of trading in the 25-day 'cash' BFOE market in the relevant delivery month as reported and confirmed by the industry media. Only published cargo size (600,000 barrels) trades and assessments are taken into consideration.** **The index is calculated by the Exchange as an average of the following elements:** **1. A weighted average of first month cargo trades in the 25-day BFOE Market.** **2. A weighted average of second month cargo trades in the 25-day BFOE market plus a straight average of the spread trades between the first and second months.** **3. A straight average of designated assessments published in media reports**. Page 6, https://www.theice.com/publicdocs/futures/ICE_Brent_FAQ.pdf
219. **In response** to Platts extending its assessment period to a 10 to 25 day period, **ICE launched** the ICE **Brent NX** Brent futures contract, which has an expiry calendar based on the 25-Day BFOE market, which **aligns the futures expiry calendar with the physical BFOE market.**	At the end of 2011, **ICE launched Brent NX** (New Expiry) Futures and Options **in response** to changes introduced by Platts to the assessment of the cash 'BFOE' (Brent-Forties-Oseberg-Ekofisk) forward and Dated Brent market. Platts increased the **assessment period** from 21-day to a 25-day forward nomination basis for Cash Brent cargoes (and enlarged the Dated assessment window **to a 10-25 day one**) from January 2012 onwards in order to increase the number of cargoes included in the assessment. The new expiry calendar for ICE Brent NX Futures and **Options aligns the futures market with the cash 'BFOE' market**. Page 4, https://www.theice.com/publicdocs/futures/ICE_Brent_FAQ.pdf
244. Defendant BP actively trades in the **global commodity markets "in order to manage, transact and hedge the crude oil, refined products and natural gas that the group either produces or consumes in its manufacturing**	BP's Upstream and Downstream segments both participate in regional and **global commodity** trading **markets in order to manage, transact and hedge the crude oil, refined products and natural gas that the group either produces or consumes in its manufacturing operations.**

operations." As detailed in its 2012 Annual Report, BP trades Brent futures and options on exchanges including those listed on the ICE and NYMEX exchanges. Plaintiffs allege that Brent Crude futures and options are among the products traded by BP.	http://www.bp.com/assets/bp_internet/globalbp/globalbp_uk_english/set_branch/STAGING/common_assets/bpin2012/downloads/BP_Annual_Report_and_Form_20F_2012.pdf
245. As detailed in its 2012 Annual Report, Morgan Stanley "**trades and is a market-maker in exchange-traded options and futures and OTC options and swaps on commodities, and offers counterparties hedging programs relating to production, consumption, reserve/inventory management and structured transactions, including energy-contract securitizations and monetization.**"	The Company **trades and is a market-maker in exchange-traded options and futures and OTC options and swaps on commodities, and offers counterparties hedging programs relating to production, consumption, reserve/inventory management and structured transactions, including energy-contract securitizations and monetization.** http://www.morganstanley.com/about/ir/shareholder/10k2012/10k2012.html
246. Additionally, Morgan Stanley's broker-dealer affiliates Morgan Stanley & Co. LLC and Morgan Stanley Smith Barney LLC **are future commission merchants that are regulated by the CFTC and various commodity futures** exchanges. Plaintiffs allege that Brent Crude futures and options are among the products traded by Morgan Stanley.	As **future**s **commission merchants**, MS&Co. and MSSB LLC are subject to net capital requirements of, and their activities are **regulated by**, the U.S. Commodity Futures Trading Commission (**the "CFTC**") **and various commodity futures exchanges.** http://www.morganstanley.com/about/ir/shareholder/10k2012/10k2012.html
247. Defendant **Phibro** "**trades on the New York Mercantile Exchange (NYMEX) division of the CME, ICE Futures Europe (ICE), the Dubai Mercantile Exchange (DME) and other exchanges, as well as in the over-the counter physical, swaps and options markets.**"	**Phibro trades on the New York Mercantile Exchange (NYMEX) division of the CME, ICE Futures Europe (ICE), the Dubai Mercantile Exchange (DME) and other exchanges, as well as in the over-the counter physical, swaps and options markets.** http://www.phibro.com/2a-energy.htm
248. Additionally, Phibro's corporate parent, Occidental Petroleum routinely trades "**derivative instruments, including a combination of short-term futures, forwards, options and swaps, to establish, as of the date of production, the price it receives and to improve realized prices for oil and gas.**" Plaintiffs allege that Brent Crude futures and options are among the products traded by Phibro.	Occidental uses **derivative instruments, including a combination of short-term futures, forwards, options and swaps, to establish, as of the date of production, the price it receives and to improve realized prices for oil and gas.** Occidental only occasionally hedges its oil and gas production and, when it does so, the volumes are usually insignificant. Additionally, Occidental's Phibro trading unit engages in trading activities using derivatives for the purpose of generating profits mainly from market price changes of commodities.

	http://www.sec.gov/Archives/edgar/data/797468/000079746813000011/oxy10k12-31x2012.htm
249. Shell operates a 24-hour global trading network and actively participates in trading in the crude oil markets. In the United States, "Shell Trading US **conducts a substantial trading-for-profit business, which includes the buying and selling of crude oil**, . . . , **as well as trading oil futures**."	Established in 1998, STUSCO **conducts a substantial trading-for-profit business, which includes the buying and selling of crude oil**, finished products and feedstocks, **as well as trading oil futures.** http://www.shell.us/aboutshell/shell-businesses/trading.html
251. Defendant Statoil actively participates in trading Brent Crude Oil products. As detailed in its Annual Report, **"[t]o manage short-term commodity risk, Statoil enters into commodity-based derivative contracts, including futures, options, over-the-counter (OTC) forward contracts, market swaps and contracts for differences related to crude oil, petroleum products, natural gas and electricity.**" Statoil further acknowledged that it traded derivatives on ICE and NYMEX. Plaintiffs allege that Brent Crude Oil futures and options are among the products traded by Statoil.	Commodity price risk represents Statoil's most important short-term market risk and is monitored every day against established mandates as defined by the governing policies. **To manage short-term commodity risk, Statoil enters into commodity-based derivative contracts, including futures, options, over-the-counter (OTC) forward contracts, market swaps and contracts for differences related to crude oil, petroleum products, natural gas and electricity.** http://www.statoil.com/annualreport2012/en/financialstatements/pages/financialriskmanagement.aspx
252. According to Vitol's website, the company "**is a significant participant in global crude oil markets and crude oil is the largest part of Vitol's total energy portfolio**," and trades "**around 2.4 m barrels per day**." As described by a 2010 CFTC enforcement order, Vitol, Inc. and a Bermuda-based affiliate, Vitol Capital Management Ltd., trade NYMEX energy futures and options on futures markets.	Vitol **is a significant participant in global crude oil markets and crude oil is the largest part of Vitol's total energy portfolio**. In 2012 we sold 117m tonnes of crude oil, which amounts to **around 2.4m barrels per day**. http://www.vitol.com/crude-oil.html
253. Trafigura's trading operations are integrated with its local storage, shipping, and chartering departments which enables the company "**to react quickly to shifting demand patterns.**" Plaintiffs allege that Brent Crude futures and	We use local storage to **react quickly to shifting demand patterns**. We can also provide smaller shipments to assist refineries with cashflow constraints or limited tankage. http://www.trafigura.com/trading/oil-and-

options are among the products traded by Trafigura and its affiliates.	petroleum/crude/
254. According to Vitol's website, the company "**is a significant participant in global crude oil markets and crude oil is the largest part of Vitol's total energy portfolio**," and trades "**around 2.4 m barrels per day**." As described by a 2010 CFTC enforcement order, Vitol, Inc. and a Bermuda-based affiliate, Vitol Capital Management Ltd., trade NYMEX energy futures and options on futures markets. Indeed, in February 2011, Vitol's CEO Ian Taylor suggested that "the more reliable Brent futures contract will take center stage."	**Vitol is a significant participant in global crude oil markets and crude oil is the largest part of Vitol's total energy portfolio**. In 2012 we sold 117m tonnes of crude oil, which amounts to **around 2.4m barrels per day**. http://www.vitol.com/crude-oil.html